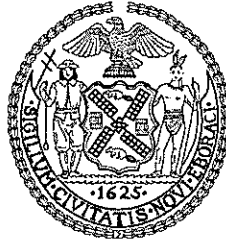


Financial Plan Statements
for
New York City
December 2007



The City of New York



This report contains Financial Plan Statements for December 2007 which have been prepared in accordance with the New York State Municipal Assistance Corporation Act and the New York State Financial Emergency Act for the City of New York.

The fiscal year plan reflects the Financial Plan as submitted to the Financial Control Board on January 25, 2008.

The forecast of revenues and expenditures reflects actual revenue and expenditure performance to date and expected activity for the remainder of the fiscal year.

The actuals and projections in the forecasts are based on the best information available to the City at the date of preparation and certain assumptions and methods of estimation, which are considered reasonable and appropriate for purposes of the report as of such date.

**THE CITY OF NEW YORK
BY**

A handwritten signature in black ink, appearing to read "Stuart Klein", written over a horizontal line.

**Stuart Klein
First Deputy Director
Office of Management and Budget**

A handwritten signature in black ink, appearing to read "Marcia J. Van Wagner", written over a horizontal line.

**Marcia J. Van Wagner
Deputy Comptroller Budget
Office of the Comptroller**

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NOTES TO FINANCIAL PLAN STATEMENTS

I. Summary of Significant Financial Policies, Procedures and Development

A. Financial Plan Statements

The City's Financial Plan Statements represent the accounts of the General Fund and certain transactions of the Capital Projects Fund of the City, including the Department of Education and the City University of New York. They do not include the total operations of the New York City Health and Hospitals Corporation (HHC) but do include the City's subsidy to HHC and the City's share of payments to the Corporation in connection with its role as a Medicaid provider.

Covered Organization Financial Plans are issued quarterly.

The City's Financial Plan Statements incorporate the policies and procedures discussed in Note B. Such data are unaudited. Prior years' balances for cash, accounts receivable and outstanding obligations are consistent with the FY 2007 audited Comprehensive Annual Financial Report (CAFR). Wherever appropriate, adjustments have been incorporated into the Financial Plan Statements as they relate to the audit of the Comprehensive Annual Financial Report (CAFR). The Financial Plan on which these statements are based was prepared in accordance with generally accepted accounting principles.

B. Basis of Accounting

1. Revenues

Real estate tax revenue is recorded on the modified accrual basis of accounting, which recognizes as revenue payments received against the current year levy and late payments on prior year levies received within the first two months of the following year, reduced by estimated tax refunds to be made in the period.

Taxpayer assessed revenues (e.g. sales, income and certain excise taxes), net of estimated refunds, are recorded on a modified accrual basis. Revenues are susceptible to accrual if they are both measurable and available to be used to finance governmental operations during the year.

All other revenues are recorded when received in cash.

Amounts expected to be paid to MAC by the State from sales tax for debt service on MAC bonds and for MAC operating expenses are included in City revenues on an accrual basis (see Note B-2(a) for expenditure offset).

Federal categorical grants except as noted below are recognized as revenue as claims are filed during the year and adjusted at year-end for revenues earned but not claimed. State grants are recognized in the same manner. Advances provided to the City in anticipation of filing of claims by the City for federal and state reimbursement of Medicaid and welfare expenditures are recognized as revenue when received.

2. Expenditures

(a) Debt Service

Debt Service expenditures on general obligation issuances are recorded when City real estate tax collections are deposited into the Debt Service fund in advance of the actual debt service payment.

Debt Service expenditures are net of Transitional Finance Authority (TFA) debt service and City personal income taxes (PIT) are net of PIT deposited into the TFA Debt Service fund in advance of the actual debt service payment.

MAC debt service and administrative expenses after fiscal year 2005 reflect retention by MAC of the 4.125% sales tax levied in the City by the State for State oversight costs and MAC operating expenses.

(b) Fixed Assets

Acquisitions of fixed assets having a useful life of more than five years and costing more than \$15,000 are treated as capital expenditures. All other acquisitions of fixed assets are treated as operating expenditures.

(c) Encumbrances

Encumbrances entered during FY 2008 for OTPS purchase orders and contracts expected to be received by June 30, 2008 are treated as expenditures.

(d) Self-Insurance

The City is self-insured with respect to most risks, including, but not limited to, property damage, personal injury, and workers' compensation. Settlements reached or judgments entered during FY 2008 are recorded when paid and adjusted at year-end for any additional unpaid settlements reached or judgments entered during FY 2008.

(e) Vacation and Sick Leave

The annual costs of actual vacation and sick leave are recorded on a cash basis.

(f) Materials and Supplies

Purchases of materials and supplies are treated as expenditures when encumbered. No inventory accounts are included in the financial statements.

(g) General Reserve

The General Reserve provides for shortfalls in revenues and overruns in uncontrollable expenditures.

3. Capital Commitments

The basis of reporting actual capital commitments, as well as sources and uses of capital expenditures, has been changed. Commitments and expenditures are now reported based upon the accounting period of the transaction. In prior Financial Plan Statements, these actuals were based upon dates transactions were entered in the City's Financial Management System.

C. Pension Plans

The City sponsors or participates in pension plans covering all eligible employees. Most plans require employee contributions. The plans provide pension benefits based on salary and length of service. In the event of disability during employment, participants may receive retirement allowances based on satisfaction of certain service requirements and other plan provisions. The City's main pension systems are the five major actuarial systems - The New York City Employees' Retirement System, The Teachers Retirement System, The Board of Education Retirement System, The New York City Police Pension Fund, Article 2 and the Fire Department Pension Fund Article 1-B.

The City also contributed to three other actuarial systems and sponsors six non-actuarial retirements' systems for certain employees, retirees and beneficiaries not covered by any of the five major actuarial systems. In addition, the City provides cost-of-living and other supplemental pensions to certain retirees of the actuarial and non-actuarial systems.

Report No. 1

Financial Plan Summary

**NEW YORK CITY
FINANCIAL PLAN SUMMARY
REPORT NO. 1**

**MONTH: DECEMBER
FISCAL YEAR 2008**

(MILLIONS OF DOLLARS)

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR 2008		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
REVENUES:									
TAXES									
GENERAL PROPERTY TAXES	\$ 3,256	\$ 3,256	\$ -	\$ 9,940	\$ 9,940	\$ -	\$ 12,999	\$ 12,999	\$ -
OTHER TAXES	3,200	3,200	-	11,263	11,263	-	23,780	23,780	-
MISCELLANEOUS REVENUES	769	769	-	2,824	2,824	-	6,230	6,230	-
UNRESTRICTED INTGOVT. AID	-	-	-	-	-	-	340	340	-
LESS: INTRA-CITY REVENUES	(72)	(72)	-	(274)	(274)	-	(1,481)	(1,481)	-
DISALLOWANCES	-	-	-	-	-	-	(15)	(15)	-
SUBTOTAL	7,153	7,153	-	23,753	23,753	-	41,853	41,853	-
OTHER CATEGORICAL GRANTS	53	53	-	194	194	-	1,053	1,053	-
CAPITAL INTER-FUND TRANSFERS	21	21	-	79	79	-	466	466	-
FEDERAL GRANTS	257	257	-	1,003	1,003	-	5,905	5,905	-
STATE GRANTS	142	142	-	3,517	3,517	-	11,080	11,080	-
TOTAL REVENUES	\$ 7,626	\$ 7,626	\$ -	\$ 28,546	\$ 28,546	\$ -	\$ 60,357	\$ 60,357	\$ -
EXPENDITURES:									
PS	\$ 2,490	\$ 2,535	\$ 45	\$ 13,421	\$ 13,394	\$ (27)	\$ 33,112	\$ 33,112	\$ -
OTPS	1,488	859	(629)	14,595	15,032	437	25,171	25,171	-
DEBT SERVICE	20	14	(6)	174	122	(52)	3,445	3,445	-
MAC DEBT SERVICE FUNDING	-	-	-	-	-	-	10	10	-
GENERAL RESERVE	-	-	-	-	-	-	100	100	-
SUBTOTAL	3,998	3,408	(590)	28,190	28,548	358	61,838	61,838	-
LESS: INTRA-CITY EXPENSES	(72)	(72)	-	(274)	(274)	-	(1,481)	(1,481)	-
TOTAL EXPENDITURES	\$ 3,926	\$ 3,336	\$ (590)	\$ 27,916	\$ 28,274	\$ 358	\$ 60,357	\$ 60,357	\$ -
SURPLUS/(DEFICIT)	\$ 3,700	\$ 4,290	\$ (590)	\$ 630	\$ 272	\$ 358	\$ -	\$ -	\$ -

Report No. 1A

Month-by-Month Revenue and Obligation Forecast

**NEW YORK CITY
MONTH-BY-MONTH - REVENUE AND OBLIGATION FORECAST
REPORT NO. 1A**

(MILLIONS OF DOLLARS)

**MONTH: DECEMBER
FISCAL YEAR 2008**

	ACTUAL						FORECAST							
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	POST JUNE	TOTAL YEAR
REVENUES:														
TAXES														
GENERAL PROPERTY TAXES	\$ 5,990	\$ 10	\$ 356	\$ 278	\$ 50	\$ 3,256	\$ 2,062	\$ 47	\$ 527	\$ 282	\$ 25	\$ 60	\$ 56	\$ 12,999
OTHER TAXES	1,048	1,105	3,202	1,404	1,304	3,200	2,834	1,600	2,224	1,894	893	2,886	186	23,780
MISCELLANEOUS REVENUES	519	411	277	374	474	769	509	468	475	603	517	494	340	6,230
UNRESTRICTED INTGOVT. AID	-	-	-	-	-	-	-	-	-	-	-	340	-	340
ANTICIPATED REVENUES	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LESS: INTRA-CITY REVENUES	(8)	(4)	(64)	(72)	(54)	(72)	(157)	(110)	(115)	(125)	(135)	(225)	(340)	(1,481)
DISALLOWANCES	-	-	-	-	-	-	-	-	-	-	(5)	(10)	-	(15)
SUBTOTAL	7,549	1,522	3,771	1,984	1,774	7,153	5,248	2,005	3,111	2,654	1,295	3,545	242	41,853
OTHER CATEGORICAL GRANTS	-	15	16	58	52	53	181	70	72	127	69	340	-	1,053
CAPITAL INTER-FUND TRANSFERS	-	11	20	11	16	21	111	31	33	52	33	32	95	466
FEDERAL GRANTS	6	21	83	214	422	257	678	536	486	579	524	558	1,541	5,905
STATE GRANTS	7	7	1,480	125	1,756	142	1,092	1,090	1,018	1,162	1,001	1,189	1,011	11,080
TOTAL REVENUES:	\$ 7,562	\$ 1,576	\$ 5,370	\$ 2,392	\$ 4,020	\$ 7,626	\$ 7,310	\$ 3,732	\$ 4,720	\$ 4,574	\$ 2,922	\$ 5,664	\$ 2,889	\$ 60,357
EXPENDITURES:														
PS	\$ 1,363	\$ 1,666	\$ 2,581	\$ 2,868	\$ 2,453	\$ 2,490	\$ 2,638	\$ 2,476	\$ 2,614	\$ 2,546	\$ 3,043	\$ 4,939	\$ 1,435	\$ 33,112
OTPS	6,111	2,411	2,013	1,666	906	1,488	2,329	1,121	2,283	886	1,643	2,246	68	25,171
DEBT SERVICE	145	-	(4)	-	13	20	21	4	5	25	52	3,164	-	3,445
MAC DEBT SERVICE FUNDING	-	-	-	-	-	-	5	-	-	-	-	5	-	10
GENERAL RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	100	100
SUBTOTAL	7,619	4,077	4,590	4,534	3,372	3,998	4,993	3,601	4,902	3,457	4,738	10,354	1,603	61,838
LESS: INTRA-CITY EXPENSES	(8)	(4)	(64)	(72)	(54)	(72)	(157)	(110)	(115)	(125)	(135)	(225)	(340)	(1,481)
TOTAL EXPENDITURES	\$ 7,611	\$ 4,073	\$ 4,526	\$ 4,462	\$ 3,318	\$ 3,926	\$ 4,836	\$ 3,491	\$ 4,787	\$ 3,332	\$ 4,603	\$ 10,129	\$ 1,263	\$ 60,357
SURPLUS/(DEFICIT)	\$ (49)	\$ (2,497)	\$ 844	\$ (2,070)	\$ 702	\$ 3,700	\$ 2,474	\$ 241	\$ (67)	\$ 1,242	\$ (1,681)	\$ (4,465)	\$ 1,626	\$ -

Report No. 2

Analysis of Change in Fiscal Year Plan

**NEW YORK CITY
ANALYSIS OF CHANGE IN FISCAL YEAR FORECAST
REPORT NO. 2**

**MONTH: DECEMBER
FISCAL YEAR 2008**

(MILLIONS OF DOLLARS)

DESCRIPTION	INITIAL PLAN 6/20/2007	CHANGES FROM INITIAL PLAN	CHANGES FROM PREVIOUS FORECAST
REVENUES:			
TAXES			
GENERAL PROPERTY TAXES	\$ 12,984	\$ 15	\$ 15
OTHER TAXES	23,491	289	428
MISCELLANEOUS REVENUES	5,997	233	167
UNRESTRICTED INTERGOVERNMENTAL AID	340	-	-
LESS:INTRA-CITY REVENUES	(1,393)	(88)	(24)
DISALLOWANCES	(15)	-	-
SUBTOTAL	<u>41,404</u>	<u>449</u>	<u>586</u>
OTHER CATEGORICAL GRANTS	1,006	47	(14)
CAPITAL INTERFUND TRANSFERS	436	30	30
FEDERAL GRANTS	5,295	610	299
STATE GRANTS	10,824	256	122
TOTAL REVENUES	<u><u>\$ 58,965</u></u>	<u><u>\$ 1,392</u></u>	<u><u>\$ 1,023</u></u>
EXPENDITURES:			
PERSONAL SERVICE	\$ 33,081	\$ 31	\$ (211)
OTHER THAN PERSONAL SERVICE	24,004	1,167	682
DEBT SERVICE	2,963	482	776
MAC DEBT SERVICE FUNDING	10	-	-
GENERAL RESERVE	300	(200)	(200)
SUBTOTAL	<u>60,358</u>	<u>1,480</u>	<u>1,047</u>
LESS:INTRA-CITY EXPENDITURES	(1,393)	(88)	(24)
TOTAL EXPENDITURES	<u><u>\$ 58,965</u></u>	<u><u>\$ 1,392</u></u>	<u><u>\$ 1,023</u></u>

NOTES TO REPORT #2

REVENUE:

Other Taxes:

The forecast for other taxes increases by \$428 million from the previous level to reflect the latest economic outlook and the latest trend in collections. The increases in forecast took place in general corporation tax audit revenue (\$400 million), real property transfer tax (\$176 million), mortgage recording tax (\$79 million), general sales tax (\$78 million), the elimination of the tax reduction program (\$68 million), other taxes (\$41 million) and personal income tax (\$40 million), which are offset by decreases in general corporation tax (\$265 million), banking corporation tax (\$134 million) and unincorporated business tax (\$61 million).

Miscellaneous Revenue:

The increase of \$167 million in Miscellaneous Revenue is primarily due to increases in enhance early intervention revenue of \$65 million, affirmative litigation revenue of \$47 million, licenses and franchises of \$38 million, fines and forfeitures of \$38 million, charges for services of \$24 million, intra-city revenues of \$24, water and sewer charges of \$18, rental income of \$18 million and miscellaneous revenue of \$36 million which is offset by the decrease of delayed FICA refund payments of \$141 million.

Federal and State Grants:

The increase of \$299 million in Federal Categorical Grants is primarily due to \$191 million in categorical modifications processed from October 2007 through January 2008 and to financial plan adjustments of \$105 million in social services grants and \$3 million in other agencies.

The increase of \$122 million in State Categorical Grants is primarily due to categorical modifications processed from October 2007 through January 2008 and to financial plan adjustments of \$47 million in education high cost aid, \$29 million in social services grants, \$17 million in Department of Transportation, \$14 million in CUNY and \$14 million in other revenues.

Other Categorical Aid:

The decrease of \$14 million in Other Categorical Grants results primarily from funding adjustments reflected in the expenditure forecast and categorical modifications processed from October 2007 through January 2008.

EXPENDITURES:

The increase of \$1,023 million in total expenditures from the previous forecast is summarized on the following chart.

Total Funds in Millions

Agency	10/26/07 Forecast	New Needs/ PRS	Collective Bargaining	Budget Stabilization Account/ Prepayments	All Other Adjustments	PEGs	1/25/08 Plan
Uniform Forces							
Police Department	\$ 3,862	\$ -	\$ (10)	\$ -	53	\$ (31)	\$ 3,874
Fire Department	1,540	1	1	-	10	(1)	1,551
Department of Correction	979	-	2	-	-	(4)	977
Department of Sanitation	1,277	1	2	-	11	(28)	1,263
Health and Welfare							
Child Services	2,782	-	1	-	7	(40)	2,750
Social Services	8,654	-	5	-	29	(2)	8,686
Homeless Services	657	91	1	-	3	(11)	741
Health & Mental Hygiene	1,660	8	2	-	(18)	(3)	1,649
Other Mayoral							
HPD	562	-	-	-	52	(1)	613
Environmental Protection	972	-	2	-	(3)	2	973
Finance	215	-	2	-	(1)	-	216
Transportation	713	17	5	-	24	-	759
Parks	328	3	1	-	3	(2)	333
Dept. of Administrative Services	347	15	1	-	(15)	(1)	347
All Other Mayoral	2,233	16	2	225	25	(30)	2,471
Education							
Department of Education	16,979	7	18	-	(7)	(133)	16,864
CUNY	628	-	-	-	13	(6)	635
Covered Organization							
HHC	40	-	-	-	-	-	40
Other							
Pensions	5,603	-	-	-	22	-	5,625
Miscellaneous	5,768	(62)	(26)	821	(90)	(26)	6,385
Debt Service	2,670	-	-	818	(42)	-	3,446
MAC Debt Service	10	-	-	-	-	-	10
General Reserve	300	-	-	-	(200)	-	100
Energy Adjustment	17	-	-	-	(17)	-	-
Prior Payable Adjustment	-	-	-	-	(500)	-	(500)
Elected Officials							
Mayoralty	89	-	-	-	4	(1)	92
All Other Elected	449	-	1	-	7	-	457
Total \$	59,334 \$	97 \$	10 \$	1,864 \$	(630) \$	(318) \$	60,357

Report No. 3

Revenue Activity by Major Area

**NEW YORK CITY
REVENUE ACTIVITY BY MAJOR AREA (RECOGNITION BASIS)
REPORT NO. 3**

(MILLIONS OF DOLLARS)

**MONTH: DECEMBER
FISCAL YEAR 2008**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR 2008		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
TAXES:									
GENERAL PROPERTY TAXES	\$ 3,256	\$ 3,256	\$ -	\$ 9,940	\$ 9,940	\$ -	\$ 12,999	\$ 12,999	\$ -
PERSONAL INCOME TAX	830	830	-	3,435	3,435	-	7,341	7,341	-
GENERAL CORPORATION TAX	647	647	-	1,282	1,282	-	2,753	2,753	-
BANKING CORPORATION TAX	116	116	-	378	378	-	696	696	-
UNINCORPORATED BUSINESS TAX	107	107	-	488	488	-	1,536	1,536	-
GENERAL SALES TAX	507	507	-	2,356	2,356	-	4,704	4,704	-
REAL PROPERTY TRANSFER TAX	144	144	-	804	804	-	1,475	1,475	-
MORTGAGE RECORDING TAX	96	96	-	648	648	-	1,154	1,154	-
COMMERCIAL RENT TAX	121	121	-	262	262	-	550	550	-
UTILITY TAX	28	28	-	140	140	-	360	360	-
OTHER TAXES	138	138	-	368	368	-	897	897	-
TAX AUDIT REVENUES *	61	61	-	236	236	-	1,059	1,059	-
TAX PROGRAM (STAR)	405	405	-	866	866	-	1,255	1,255	-
TOTAL TAXES	\$ 6,456	\$ 6,456	\$ -	\$ 21,203	\$ 21,203	\$ -	\$ 36,779	\$ 36,779	\$ -
MISCELLANEOUS REVENUES:									
LICENSES/FRANCHISES/ETC.	21	21	-	251	251	-	457	457	-
INTEREST INCOME	20	20	-	182	182	-	387	387	-
CHARGES FOR SERVICES	36	36	-	209	209	-	587	587	-
WATER AND SEWER CHARGES	61	61	-	666	666	-	1,213	1,213	-
RENTAL INCOME	15	15	-	114	114	-	212	212	-
FINES AND FORFEITURES	62	62	-	409	409	-	762	762	-
MISCELLANEOUS	482	482	-	719	719	-	1,131	1,131	-
INTRA-CITY REVENUE	72	72	-	274	274	-	1,481	1,481	-
TOTAL MISCELLANEOUS	\$ 769	\$ 769	\$ -	\$ 2,824	\$ 2,824	\$ -	\$ 6,230	\$ 6,230	\$ -

* The financial plan as submitted on January 25, 2008 reflects \$1,059 million in Tax Audit Revenues, anticipated to be collected as follows:

	CURRENT MONTH ACTUAL	YEAR-TO-DATE ACTUAL	FISCAL YEAR 2008 PLAN
SALES TAX	\$ 2	\$ 6	\$ 20
PERSONAL INCOME TAX	1	7	25
GENERAL CORPORATION TAX	49	172	827
COMMERCIAL RENT TAX	2	9	15
FINANCIAL CORPORATION TAX	5	25	101
UTILITY TAX	-	1	8
UNINCORPORATED BUSINESS TAX	2	14	48
REAL PROPERTY TRANSFER	-	1	6
OTHER TAXES	-	1	9
TOTAL	\$ 61	\$ 236	\$ 1,059

**REVENUE ACTIVITY BY MAJOR AREA (RECOGNITION BASIS)
REPORT NO. 3 (CONT.)**

(MILLIONS OF DOLLARS)

**MONTH: DECEMBER
FISCAL YEAR 2008**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR 2008		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
UNRESTRICTED INTGOVT. AID									
FEDERAL REVENUE SHARING	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
NY STATE REVENUE SHARING	-	-	-	-	-	-	327	327	-
OTHER INTGOVT. AID	-	-	-	-	-	-	13	13	-
TOTAL UNRESTRICTED INTG.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 340	\$ 340	\$ -
OTHER CATEGORICAL GRANTS	53	53	-	194	194	-	1,053	1,053	-
CAPITAL INTER-FUND TRANSFERS	21	21	-	79	79	-	466	466	-
LESS: INTRA-CITY REVENUES	(72)	(72)	-	(274)	(274)	-	(1,481)	(1,481)	-
LESS: DISALLOWANCES	-	-	-	-	-	-	(15)	(15)	-
FEDERAL GRANTS									
COMMUNITY DEVELOPMENT	17	17	-	96	96	-	282	282	-
WELFARE	21	21	-	464	464	-	2,478	2,478	-
EDUCATION	96	96	-	178	178	-	1,851	1,851	-
OTHER	123	123	-	265	265	-	1,294	1,294	-
TOTAL FEDERAL GRANTS	\$ 257	\$ 257	\$ -	\$ 1,003	\$ 1,003	\$ -	\$ 5,905	\$ 5,905	\$ -
STATE GRANTS									
WELFARE	21	21	-	442	442	-	2,010	2,010	-
EDUCATION	29	29	-	2,850	2,850	-	7,893	7,893	-
HIGHER EDUCATION	-	-	-	41	41	-	209	209	-
HEALTH AND MENTAL HYGIENE	52	52	-	85	85	-	479	479	-
OTHER	40	40	-	99	99	-	489	489	-
TOTAL STATE GRANTS	\$ 142	\$ 142	\$ -	\$ 3,517	\$ 3,517	\$ -	\$ 11,080	\$ 11,080	\$ -
TOTAL REVENUES	\$ 7,626	\$ 7,626	\$ -	\$ 28,546	\$ 28,546	\$ -	\$ 60,357	\$ 60,357	\$ -

Report No. 4

Obligation Analysis

**NEW YORK CITY
OBLIGATION ANALYSIS
REPORT NO. 4**

(MILLIONS OF DOLLARS)

**MONTH: DECEMBER
FISCAL YEAR 2008**

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR 2008		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
UNIFORM FORCES									
POLICE DEPT.	\$ 317	\$ 323	\$ 6	\$ 1,963	\$ 1,904	\$ (59)	\$ 4,079	\$ 4,079	\$ -
FIRE DEPT.	111	120	9	748	769	21	1,560	1,560	-
DEPT. OF CORRECTION	77	79	2	463	482	19	978	978	-
SANITATION DEPT.	73	83	10	793	788	(5)	1,269	1,269	-
HEALTH & WELFARE									
DEPT. OF SOCIAL SERVICES	681	219	(462)	4,229	4,309	80	8,697	8,697	-
DEPT. OF HOMELESS SERVICES	57	36	(21)	516	496	(20)	785	785	-
ADMIN. FOR CHILD SERVICES	110	109	(1)	1,831	1,858	27	2,762	2,762	-
HEALTH & MENTAL HYGIENE	97	53	(44)	1,187	1,120	(67)	1,665	1,665	-
OTHER AGENCIES									
HOUSING PRESERVATION & DEV.	37	52	15	337	304	(33)	615	615	-
ENVIRONMENTAL PROTECTION	60	63	3	493	521	28	974	974	-
TRANSPORTATION DEPT.	51	45	(6)	402	413	11	759	759	-
PARKS & RECREATION DEPT.	21	25	4	193	214	21	384	384	-
DEPT. OF CITYWIDE ADMIN. SERVICES	12	12	-	840	945	105	1,024	1,024	-
ALL OTHER	206	39	(167)	1,804	1,840	36	3,389	3,389	-
COVERED ORGANIZATIONS									
DEPT. OF EDUCATION	1,285	1,222	(63)	7,300	7,372	72	16,875	16,875	-
HIGHER EDUCATION	41	44	3	294	297	3	677	677	-
HEALTH & HOSPITALS CORP.	11	17	6	47	65	18	156	156	-
OTHER									
MISCELLANEOUS BUDGET:									
FRINGE BENEFITS	134	204	70	1,121	1,131	10	3,599	3,599	-
TRANSIT SUBSIDIES	35	53	18	63	150	87	605	605	-
JUDGMENTS & CLAIMS	35	37	2	278	164	(114)	635	635	-
OTHER	40	69	29	269	424	155	1,547	1,547	-
PENSION CONTRIBUTIONS	487	490	3	2,845	2,860	15	5,749	5,749	-
DEBT SERVICE	20	14	(6)	174	122	(52)	3,445	3,445	-
MAC DEBT SERVICE FUNDING	-	-	-	-	-	-	10	10	-
PRIOR YEAR ADJUSTMENTS	-	-	-	-	-	-	(500)	(500)	-
UNALLOCATED REDUCTIONS	-	-	-	-	-	-	-	-	-
SUB-TOTAL	\$ 3,998	\$ 3,408	\$ (590)	\$ 28,190	\$ 28,548	\$ 358	\$ 61,738	\$ 61,738	\$ -
PLUS GENERAL RESERVE	-	-	-	-	-	-	100	100	-
LESS INTRA-CITY EXPENSES	(72)	(72)	-	(274)	(274)	-	(1,481)	(1,481)	-
TOTAL EXPENDITURES	\$ 3,926	\$ 3,336	\$ (590)	\$ 27,916	\$ 28,274	\$ 358	\$ 60,357	\$ 60,357	\$ -

Report No. 4A & 4B

Personnel Control Reports

**NEW YORK CITY
PERSONNEL CONTROL REPORT
REPORT NO. 4A**

(MILLIONS OF DOLLARS)

**MONTH: DECEMBER
FISCAL YEAR 2008**

	FT & FTE POSITIONS		PERSONAL SERVICE COSTS						FT & FTE POSITIONS		PERSONAL SERVICE COSTS				
	CURRENT MONTH		CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR 2008 PROJECTIONS		FISCAL YEAR 2008 PROJECTIONS				
	ACTUAL	PLAN *	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)	
UNIFORM FORCES															
POLICE DEPT.	51,981	51,670	\$ 305	\$ 294	\$ (11)	\$ 1,770	\$ 1,694	\$ (76)	51,202	51,202	-	\$ 3,643	\$ 3,643	\$ -	
FIRE DEPT.	16,274	16,406	108	107	(1)	636	646	10	16,017	16,017	-	1,381	1,381	-	
DEPT. OF CORRECTION	10,563	11,146	72	71	(1)	395	401	6	11,173	11,173	-	860	860	-	
SANITATION DEPT.	9,991	10,246	64	73	9	339	363	24	10,089	10,089	-	733	733	-	
HEALTH & WELFARE															
DEPT. OF SOCIAL SERVICES	14,041	15,842	49	55	6	317	344	27	15,246	15,246	-	699	699	-	
DEPT. OF HOMELESS SERVICES	2,024	2,304	9	9	-	55	56	1	2,069	2,069	-	112	112	-	
ADMIN. FOR CHILD SERVICES	7,040	7,693	31	32	1	189	203	14	7,488	7,488	-	407	407	-	
HEALTH & MENTAL HYGIENE	6,508	7,112	28	30	2	165	183	18	7,043	7,043	-	392	392	-	
OTHER AGENCIES															
ENVIRONMENTAL PROTECTION	6,188	6,599	33	33	-	197	197	-	6,586	6,586	-	408	408	-	
TRANSPORTATION DEPT.	4,503	4,921	45	25	(20)	181	153	(28)	5,108	5,108	-	352	352	-	
PARKS & RECREATION DEPT.	6,208	6,937	19	20	1	140	145	5	7,490	7,490	-	279	279	-	
CITYWIDE ADMIN. SERVICES	2,118	2,303	10	9	(1)	60	58	(2)	2,259	2,259	-	125	125	-	
ALL OTHER	30,753	30,714	147	111	(36)	858	756	(102)	30,865	30,865	-	1,897	1,897	-	
COVERED ORGANIZATIONS															
DEPT. OF EDUCATION	139,764	140,176	949	953	4	4,153	4,185	32	139,936	139,936	-	11,965	11,965	-	
OTHER															
MISCELLANEOUS BUDGET	-	-	134	223	89	1,121	1,150	29	-	-	-	4,110	4,110	-	
PENSION CONTRIBUTIONS	-	-	487	490	3	2,845	2,860	15	-	-	-	5,749	5,749	-	
TOTAL	307,956	314,069	\$ 2,490	\$ 2,535	\$ 45	\$ 13,421	\$ 13,394	\$ (27)	312,571	312,571	-	\$ 33,112	\$ 33,112	\$ -	

* Includes planned full-time headcount and estimates of planned FTEs.

**NEW YORK CITY
PERSONNEL CONTROL REPORT
REPORT NO. 4B**

**MONTH: DECEMBER
FISCAL YEAR 2008**

	FULL-TIME POSITIONS CURRENT MONTH			FULL-TIME POSITIONS FISCAL YEAR 2008 PROJECTIONS		
	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
UNIFORM FORCES						
POLICE DEPT.	45,442	45,561	119	44,886	44,886	-
FIRE DEPT.	16,190	16,340	150	15,951	15,951	-
DEPT. OF CORRECTION	10,508	11,097	589	11,121	11,121	-
SANITATION DEPT.	9,913	10,144	231	9,952	9,952	-
HEALTH & WELFARE						
DEPT. OF SOCIAL SERVICES	14,025	15,842	1,817	15,246	15,246	-
DEPT. OF HOMELESS SERVICES	2,023	2,302	279	2,065	2,065	-
ADMIN. FOR CHILD SERVICES	6,975	7,632	657	7,429	7,429	-
HEALTH & MENTAL HYGIENE	5,036	5,621	585	5,662	5,662	-
OTHER AGENCIES						
ENVIRONMENTAL PROTECTION	5,861	6,319	458	6,306	6,306	-
TRANSPORTATION DEPT.	4,335	4,720	385	4,864	4,864	-
PARKS & RECREATION DEPT.	3,686	3,920	234	3,851	3,851	-
CITYWIDE ADMIN. SERVICES	1,853	1,987	134	1,946	1,946	-
ALL OTHER	25,939	26,877	938	27,003	27,003	-
COVERED ORGANIZATIONS						
DEPT. OF EDUCATION	123,277	123,206	(71)	122,966	122,966	-
TOTAL	275,063	281,568	6,505	279,248	279,248	-

NOTES TO REPORTS NO. 4, 4A AND 4B

The current month and year-to-date plan data in Reports No. 4, 4A & 4B reflect the Financial Plan submitted to the Financial Control Board on October 26, 2007. The fiscal year plan and forecast data in Reports No. 4, 4A & 4B reflect the Financial Plan submitted to the Financial Control Board on January 25, 2008.

There are 307,956 filled positions as of December of which 275,063 are full-time positions and 32,893 are full-time equivalent positions. Of the 307,956 filled positions, 267,263 are estimated to be wholly or partially city funded. For the fiscal year (June 30, 2008) 279,248 of the 312,571 positions are full-time and 236,149 of the 312,571 positions are estimated to be city funded positions.

In some instances prior year charges are reflected in FY2008 year-to-date expenses. These will be journaled back to prior years at a later date.

Police Department: The \$(59) million year-to-date variance is primarily due to:

- \$(76) million in personal services, including \$(71) million for backpay that will be journaled to prior years, \$(35) million for overtime, \$(27) million for uniformed full-time normal gross, \$32 million for collective bargaining to be scheduled, \$18 million for differentials and \$9 million for full-time normal gross.
- \$(25) million in accelerated encumbrances, primarily for motor vehicles and data processing equipment purchase.
- \$42 million in delayed encumbrances, including \$10 million for general contractual services, \$7 million for telephone and other communications, \$4 million for heat, light and power, \$3 million for general supplies and materials, \$3 million for motor vehicle fuel, \$3 million for rentals of land, buildings and structures and \$3 million for professional computer services.

Fire Department: The \$21 million year-to-date variance is primarily due to:

- \$26 million in delayed encumbrances, primarily due to general contractual services.
- \$(15) million in accelerated encumbrances, primarily due to medical, surgical and lab equipment.

- \$10 million in personal services, primarily due to overtime.

Department of Correction: The \$19 million year-to-date variance is primarily due to:

- \$16 million in delayed encumbrances, primarily for general contractual services and heat, light and power.
- \$(3) million in accelerated encumbrances, primarily for general supplies and materials.
- \$6 million in personal services.

Department of Social Services: The \$80 million year-to-date variance is primarily due to:

- \$53 million in OTPS, reflecting primarily delayed encumbrances of \$48 million for aid to dependent children, \$41 million for medical assistance, \$39 million for payments for home relief and \$11 million for general supplies, offset by accelerated encumbrances of \$(52) million for employment services, \$(8) million for homeless family services, \$(7) million for children's Medicaid, \$(7) million for AIDS services and \$(5) million for rentals of land, buildings and structures.
- \$27 million in personal services, including \$38 million for full-time normal gross, \$(6) million for differentials and \$(4) million for overtime.

Department of Homeless Services: The \$(20) million year-to-date variance is primarily due to:

- \$(37) million accelerated encumbrances, primarily for homeless family services and rentals of land, buildings and structures.
- \$16 million in delayed encumbrances, primarily for homeless individual services and security services.

Administration for Children's Services: The \$27 million year-to-date variance is primarily due to:

- \$82 million in delayed encumbrances, including \$38 million for Head Start, \$25 million for day care of children, \$5 million for rentals of land, buildings and structures and \$3 million for telephone and other communications.

- \$(69) million in accelerated encumbrances, including \$(18) million for subsidized adoption, \$(14) million for children's charitable institutions, \$(8) million for homemaking services, \$(7) million for direct foster care of children, \$(6) million for child welfare services, \$(4) million for special education foster care and \$(3) million for general maintenance and repair.
- \$14 million in personal services, primarily for full-time normal gross.

Department of Health and Mental Hygiene: The \$(67) million year-to-date variance is primarily due to:

- \$(131) million in accelerated encumbrances, including \$(57) million for hospitals contracts, \$(26) million for mental health services, \$(7) million for AIDS services, \$(7) million for general social services, \$(5) million for medical, surgical and lab supplies and \$(5) million for mental hygiene services.
- \$46 million in delayed encumbrances, primarily for general supplies and materials and other professional services.
- \$18 million in personal service, primarily for full-time normal gross and unsalaried positions.

Department of Housing Preservation and Development: The \$(33) million year-to-date variance is primarily due to:

- \$(44) million in accelerated encumbrances, primarily for Federal 8 rent subsidy and general contractual services.
- \$8 million in delayed encumbrances, primarily for general maintenance and repairs.

Department of Environmental Protection: The \$28 million year-to-date variance is primarily due to:

- \$58 million in delayed encumbrances, primarily for other general expenses and heat, light and power.
- \$(30) million in accelerated encumbrances, including \$(14) million for general contractual services, \$(8) million for taxes and licenses and \$(4) million for fuel oil.

Department of Parks and Recreation: The \$21 million year-to-date variance is primarily due to:

- \$16 million in OTPS, primarily due to delayed encumbrances for general supplies and materials and heat, light and power.
- \$5 million in personal services.

Department of Citywide Administrative Services: The \$105 million year-to-date variance is primarily due to:

- \$105 million in OTPS, primarily due to delayed encumbrances for heat, light and power.

Department of Education: The \$72 million year-to-date variance is primarily due to:

- \$32 million in personal services, of which \$(51) million represents backpay that will be journaled to prior years and \$83 million represents the current year spending variance.
- \$40 million in OTPS, reflecting delayed encumbrances of \$128 million for contract payments, \$51 million for general supplies and materials, \$30 million for transportation of pupils and \$22 million for heat, light and power, offset by accelerated encumbrances of \$(57) million for other professional services, \$(35) million for general contractual services, \$(25) million for other books, \$(21) million for food and forage supplies, \$(18) million for professional curriculum and development services, \$(11) million for professional computer services, \$(9) million for maintenance and operation of infrastructure, \$(7) million for professional direct educational services and \$(6) million for telecommunications maintenance.

Health and Hospitals Corporation: The \$18 million year-to-date variance is primarily due to later than expected encumbrances.

Miscellaneous: The \$138 million year-to-date variance is primarily due to:

- \$10 million in fringe benefits for later than expected encumbrances.
- \$87 million in transit subsidies for later than expected encumbrances.

- \$(114) million in judgment and claims for prior year charges.
- \$155 million in other including later than expected encumbrances of \$81 million for energy conservation, \$25 million for general contractual services and \$24 million for criminal justice contracts.

Debt Service: The \$(51) million year-to-date variance is primarily due to earlier than planned obligation for Interest Exchange Agreements (\$33 million), Lease Debt (\$24 million) and Floating Rate Support Costs (\$6 million) offset by later than planned obligation for general interest on bonds of \$12 million.

Report No. 5

Capital Commitments

**CITY OF NEW YORK
CAPITAL COMMITMENTS
REPORT NO. 5
(Dollars in Millions)**

DESCRIPTION	MONTH: DECEMBER		FISCAL YEAR: 2008		
	CURRENT MONTH		YEAR-TO-DATE		FISCAL YEAR
	ACTUAL	PLAN	ACTUAL	PLAN	PLAN
TRANSIT	\$0.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$35.0 (C) 0.0 (N)	\$0.0 (C) 0.0 (N)	\$78.5 (C) 32.2 (N)
HIGHWAY AND STREETS	2.7 (C) 2.9 (N)	25.2 (C) 4.5 (N)	49.8 (C) 4.7 (N)	65.2 (C) 4.8 (N)	565.0 (C) 142.8 (N)
HIGHWAY BRIDGES	7.3 (C) 0.0 (N)	0.0 (C) 0.0 (N)	34.2 (C) 0.0 (N)	26.4 (C) 0.0 (N)	567.2 (C) 72.8 (N)
WATERWAY BRIDGES	2.6 (C) 0.0 (N)	0.0 (C) 0.0 (N)	294.2 (C) 339.8 (N)	299.8 (C) 331.1 (N)	398.9 (C) 355.4 (N)
WATER SUPPLY	0.1 (C) 0.0 (N)	0.0 (C) 0.0 (N)	0.8 (C) 0.0 (N)	0.0 (C) 0.0 (N)	64.1 (C) 0.0 (N)
WATER MAINS, SOURCES & TREATMENT	98.5 (C) 0.0 (N)	55.8 (C) 0.0 (N)	219.4 (C) (0.0) (N)	120.1 (C) 0.0 (N)	1,277.2 (C) 2.7 (N)
SEWERS	17.1 (C) 0.0 (N)	31.6 (C) 0.1 (N)	40.3 (C) 0.1 (N)	76.2 (C) 0.1 (N)	257.0 (C) 0.2 (N)
WATER POLLUTION CONTROL	184.0 (C) 0.0 (N)	353.9 (C) 0.0 (N)	526.9 (C) 0.0 (N)	500.4 (C) 0.0 (N)	1,591.7 (C) 3.3 (N)
ECONOMIC DEVELOPMENT	20.7 (C) 2.3 (N)	0.1 (C) 0.0 (N)	115.2 (C) 3.4 (N)	270.4 (C) 1.4 (N)	1,472.2 (C) 300.7 (N)
EDUCATION	50.9 (C) 100.0 (N)	50.0 (C) 100.0 (N)	252.0 (C) 545.8 (N)	301.0 (C) 645.8 (N)	1,162.5 (C) 2,078.8 (N)

**SYMBOLS:
(C) CITY FUNDS
(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES**

**CITY OF NEW YORK
CAPITAL COMMITMENTS
REPORT NO. 5
(Dollars in Millions)**

DESCRIPTION	MONTH: DECEMBER		FISCAL YEAR: 2008		FISCAL YEAR PLAN
	CURRENT MONTH		YEAR-TO-DATE		
	ACTUAL	PLAN	ACTUAL	PLAN	
CORRECTION	5.8 (C) 0.0 (N)	9.1 (C) 0.0 (N)	19.5 (C) 0.0 (N)	55.9 (C) 0.0 (N)	136.2 (C) 0.0 (N)
SANITATION	2.9 (C) 0.0 (N)	89.9 (C) 0.0 (N)	121.2 (C) 1.1 (N)	220.8 (C) 0.0 (N)	406.8 (C) 6.4 (N)
POLICE	6.7 (C) 0.0 (N)	10.0 (C) 0.0 (N)	44.9 (C) 0.0 (N)	48.3 (C) 0.0 (N)	365.0 (C) 0.0 (N)
FIRE	31.7 (C) 15.5 (N)	9.9 (C) 0.0 (N)	58.7 (C) 16.2 (N)	68.3 (C) 0.0 (N)	306.5 (C) 52.3 (N)
HOUSING	14.8 (C) 8.2 (N)	128.2 (C) 26.2 (N)	57.8 (C) 15.8 (N)	138.7 (C) 31.1 (N)	896.9 (C) 202.4 (N)
HOSPITALS	7.0 (C) 0.0 (N)	104.6 (C) 0.0 (N)	68.7 (C) 0.0 (N)	237.9 (C) 0.0 (N)	544.1 (C) 0.0 (N)
PUBLIC BUILDINGS	4.8 (C) 0.0 (N)	8.9 (C) 0.0 (N)	34.0 (C) 0.1 (N)	63.8 (C) 0.0 (N)	585.2 (C) 0.6 (N)
PARKS	25.1 (C) 0.6 (N)	62.8 (C) 13.2 (N)	220.2 (C) 8.2 (N)	192.3 (C) 21.2 (N)	1,117.0 (C) 199.1 (N)
ALL OTHER DEPARTMENTS	150.7 (C) 2.2 (N)	179.1 (C) 2.5 (N)	447.2 (C) 34.4 (N)	280.1 (C) 36.0 (N)	4,451.6 (C) 618.1 (N)
TOTAL	\$633.4 (C) \$131.7 (N)	\$1,119.0 (C) \$146.6 (N)	\$2,639.9 (C) \$969.5 (N)	\$2,965.8 (C) \$1,071.6 (N)	\$16,243.5 (C) \$4,067.6 (N)

**SYMBOLS:
(C) CITY FUNDS
(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES**

**NEW YORK CITY
CAPITAL COMMITMENTS
REPORT NO. 5
(MILLIONS IN DOLLARS)**

Month: December

Fiscal Year: 2008

City Funds:

Total Authorized Commitment Plan	\$15,434
Less: Reserve for Unattained Commitments Commitment Plan	<u>(5,402)</u>
	<u>\$10,032</u>

Non-City Funds:

Total Authorized Commitment Plan	\$3,910
Less: Reserve for Unattained Commitments Commitment Plan	<u>0</u>
	<u>\$3,910</u>

Month and year-to-date variances for City Funds are reported against the authorized FY 2008 January Capital Commitment Plan of \$15,434 million rather than the Financial Plan level of \$10,032 million. The additional \$5,402 million of commitments is included to help the City meet the overall Financial Plan target. Aggregate commitments are not expected to exceed the approved plan level as it may be modified from time to time.

NOTES TO REPORT #5

1. Capital Commitments: Commitments are defined as awarded contracts registered with the City Comptroller except for Waterway and Highway Bridge projects performed jointly with the State. Certain non-City commitments for Bridge projects are not registered with the City Comptroller. These commitments are reported when the State advertises the work. Beginning in Fiscal Year 2000, reported education commitments have been changed to represent master contract registrations with the Comptroller. Previously, reported education commitments represented Construction Authority contract registrations.

2. Variances in year-to-date commitments of City funds through December are primarily due to timing differences.

Correction - Correction facilities, construction, reconstruction and improvements, City-wide, totaling \$5.6 million, advanced from January 2008 to September thru December 2007. Acquisition and construction of the supplementary housing program and support facilities, totaling \$24.7 million, slipped from July 2007 to March 2008. Purchase of vehicles, totaling \$2.1 million, advanced from June 2008 to August and September 2007. Purchase of computer equipment, totaling \$8.7 million, slipped from July and December 2007 to March 2008. Construction and reconstruction to the Riker's Island House of Detention for Men, totaling \$2.5 million, slipped from July 2007 to March 2008. Construction of high security institutions, totaling \$2.6 million, slipped from July and December 2007 to March 2008. Various slippages and advances account for the remaining variance.

Economic Development - Acquisition and site development for commercial redevelopment, City-wide, totaling \$124.2 million, slipped from August thru November 2007 to March 2008. Acquisition or construction of a non-City owned public betterment, totaling \$4.5 million, slipped from November 2007 to March 2008. Brooklyn Army Terminal, totaling \$5.4 million, slipped from November 2007 to March 2008. Industrial and commercial development, totaling \$53.4 million, slipped from November 2007 to March 2008. Modernization and reconstruction of piers, City-wide, totaling \$10.9 million, advanced from January 2008 to December 2007. Modernization and reconstruction of markets, totaling \$6.7 million, slipped from October and November 2007 to March 2008. Economic development for industrial, waterfront and commercial purposes, totaling \$4.7 million, slipped from November 2007 to March 2008. Various slippages and advances account for the remaining variance.

- Housing
- Construction or acquisition of a non-City owned physical betterment, totaling \$5.9 million, advanced from June 2008 to October thru December 2007. Construction or acquisition of a non-City owned physical public betterment, totaling \$3.5 million, advanced from June 2008 to October and December 2007. Deregistration of contracts related to In-rem disposition programs, City-wide, totaling \$3.5 million, occurred in December 2007. Construction contracts for the Article 8A Loan Program, totaling \$5.6 million, slipped from December 2007 to March 2008. Construction contracts for Neighborhood Opportunities, totaling \$17.8 million, slipped from December 2007 to March 2008. Hud Multi-Family Program, City-wide, totaling \$11.9 million, slipped from December 2007 to March 2008. Various slippages and advances account for the remaining variance.
- Highways
- Reconstruction of highways, City-wide, totaling \$9.2 million, slipped from July thru December 2007 to March 2008. Sidewalk construction, totaling \$5.5 million, slipped from December 2007 to March 2008. Reconstruction of Flushing Avenue, totaling \$2.7 million, slipped from September and October 2007 to March 2008. Street resurfacing, totaling \$3.7 million, slipped from August thru December 2007 to March 2008. Hazard elimination program, City-wide, totaling \$2.3 million, slipped from December 2007 to March 2008. Reconstruction of Fredric Douglas Circle, totaling \$2.7 million, slipped from July thru December 2007 to March 2008. Reconstruction of City owned retaining walls, totaling \$3.5 million, slipped from December 2007 to March 2008. Various slippages and advances account for the remaining variance.
- Parks
- Miscellaneous parks and parkways, City-wide, totaling \$15.4 million, slipped from November and December 2007 to March 2008. Miscellaneous parks and playgrounds, City-wide, totaling \$5.8 million, slipped from November and December 2007 to March 2008. Coney Island Center and Asser Levy Park, totaling \$3.2 million, slipped from December 2007 to March 2008. Acquisition of property for playgrounds and parks, totaling \$3.0 million, slipped from December 2007 to March 2008. Construction and reconstruction related to PlaNYC, totaling \$2.7 million, slipped from December 2007 to March 2008. Construction and reconstruction of Fort Washington Park, totaling \$3.5 million, slipped from December 2007 to March 2008. Construction and reconstruction of roofing system, totaling \$2.7 million, slipped from December 2007 to March 2008. Park improvements, City-wide, totaling \$2.0 million, slipped from October thru December 2007 to March 2008 and contract deregistrations related to City-wide park improvements, totaling \$1.4 million, occurred in November and December 2007. Construction of Highline Park, totaling \$28.8 million,

advanced from April 2008 to October 2007. Various slippages and advances account for the remaining variance.

- Sanitation - Construction of salt sheds, City-wide, totaling \$6.4 million, slipped from September thru November 2007 to March 2008. Construction of sanitation garage for District 1/2/5, Manhattan, totaling \$2.0 million, slipped from December 2007 to March 2008. Various slippages and advances account for the remaining variance.
- Sewers - Construction and reconstruction of sanitary and combined sewers, City-wide, totaling \$25.9 million, slipped from July thru December 2007 to March 2008. Construction and reconstruction of storm sewers, City-wide, totaling \$9.9 million, slipped from July thru December 2007 to February 2008. Construction of sanitary sewers in Bloomingdale Road, Staten Island, totaling \$11.2 million, slipped from November and December 2007 to March 2008. Various slippages and advances account for the remaining variance.
- Transit - Miscellaneous reconstruction of lines under operation, totaling \$35.0 million, advanced from June 2008 to October 2007.
- Water Mains - Construction of the Croton Filtration Plant, City-wide, totaling \$50.4 million, advanced from June 2008 to December 2007. Improvements to structures on watersheds outside the City, totaling \$68.4 million, advanced from January thru March 2008 to July thru December 2007. Various slippages and advances account for the remaining variance.
- Water Pollution Control - Hunts Point Water Pollution Control Project, totaling \$4.2 million, advanced from March 2008 to July thru November 2007. Ward's Island Water Pollution Control Plant, totaling \$20.5 million, advanced from March and June 2008 to July thru December 2007. Construction of combined sewer overflow abatement, totaling \$4.4 million, advanced from June 2008 to October and December 2007. Deregistration of contracts for the upgrade of the Bowery Bay Water Pollution Control Project, totaling \$22.9 million, occurred from August thru November 2007. Upgrade of the Jamaica Water Pollution Control Plant, totaling \$4.4 million, advanced from June 2008 to July thru November 2007. Upgrade of the Tallmans Island Water Pollution Control Plant, totaling \$10.3 million, advanced from June 2008 to October, November and December 2007. Construction and

reconstruction of pumping stations, City-wide, totaling \$2.2 million, advanced from June 2008 to July thru November 2007. Upgrade of the Newtown Creek Water Pollution Control Plant, totaling \$32.4 million, advanced from June 2008 to December 2007. Various slippages and advances account for the remaining variance.

Others

- Purchase of equipment for Administrated Children's Services, totaling \$20.5 million, slipped from December 2007 to March 2008.
- Improvements to health facilities, City-wide, totaling \$9.0 million, slipped from November and December 2007 to March 2008.
- Congregate facilities for the homeless, totaling \$5.6 million, advanced from January 2008 to August thru December 2007.
- Purchase of EDP equipment, totaling \$30.3 million, advanced from April 2008 to July thru December 2007. Emergency communication systems and facilities, totaling \$3.7 million, advanced from March 2008 to September, October and December 2007.
- Private Ferry Facilities, totaling \$17.1 million, slipped from December 2007 to March 2008. Reconstruction of Staten Island Ferry Vessels, totaling \$4.0 million, slipped from November and December 2007 to March 2008.
- Computer equipment and automated systems for the Human Resources Administration, City-wide, totaling \$4.6 million, slipped from September and November 2007 to March 2008.
- Contracts for mandated payments of private gas utility relocation, City-wide, totaling \$10.4 million, slipped from December 2007 to March 2008. Contract registration for remedial action at closed landfills, totaling \$2.6 million, advanced from January 2008 to December 2007.
- Acquisition or construction of a non-City owned public betterment, totaling \$10.3 million, slipped from November and December 2007 to March 2008. Improvements to Carnegie Hall, totaling \$3.3 million, slipped from December 2007 to March 2008.

- Communications and other equipment, totaling \$33.2 million, advanced from March 2008 to November 2007. Purchase of electronic data processing equipment, totaling \$161.2 million, advanced from April thru June 2008 to July thru December 2007. Purchase of electronic data processing equipment for FISA, totaling \$36.0 million, advanced from March 2008 to July thru December 2007. Financing capital expenditures, totaling \$8.9 million, occurred in September thru December 2007.

3. Variances in year-to-date commitments of non-City funds through December occurred in the Department of Transportation, the Fire Department, the Department of Housing, Preservation and Development, the Department of Parks and Recreation, and others.

- Waterway Bridges - Reconstruction of Manhattan Bridge, totaling \$8.7 million, advanced from June 2008 to November 2007. Various slippages and advances account for the remaining variance.
- Fire - New fire boats and other equipment, totaling \$15.4 million, advanced from January 2008 to December 2007. Various slippages and advances account for the remaining variance.
- Housing - Construction contracts for Article 8A Loan Program, totaling \$2.8 million, slipped from December 2007 to March 2008. Construction contracts for the Supportive Housing Program, totaling \$5.9 million, slipped from December 2007 to March 2008. Construction contracts for the Neighborhood Opportunities program, totaling \$2.6 million, slipped from December 2007 to March 2008. New Market Place Mixed Income, totaling \$4.9 million, advanced from January 2008 to November and December 2007. Various slippages and advances account for the remaining variance.
- Parks - Reconstruction of the Bronx River Parkway, totaling \$2.1 million, slipped from November and December 2007 to March 2008. High Line Park, totaling \$11.0 million, slipped from December 2007 to March 2008. Various slippages and advances account for the remaining variance.
- Others - Installation of parking meters, totaling \$6.6 million, advanced from June 2008 to August and October 2007.

Report No. 5A

Capital Cash Flow

**CITY OF NEW YORK
CAPITAL CASHFLOW
REPORT NO. 5A
(Dollars in Millions)**

DESCRIPTION	MONTH: DECEMBER		FISCAL YEAR 2008	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
TRANSIT	\$7.7 (C)		\$7.7 (C)	\$37.0 (C)
	0.0 (N)		0.0 (N)	8.1 (N)
HIGHWAY AND STREETS	17.5 (C)		89.6 (C)	287.0 (C)
	3.4 (N)		8.8 (N)	41.4 (N)
HIGHWAY BRIDGES	9.9 (C)		62.3 (C)	285.6 (C)
	(1.6) (N)		6.0 (N)	25.9 (N)
WATERWAY BRIDGES	7.0 (C)		54.4 (C)	160.5 (C)
	2.6 (N)		13.1 (N)	115.1 (N)
WATER SUPPLY	11.1 (C)		119.4 (C)	160.3 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
WATER MAINS, SOURCES & TREATMENT	48.6 (C)		340.7 (C)	760.2 (C)
	0.1 (N)		0.2 (N)	0.8 (N)
SEWERS	20.4 (C)		88.3 (C)	94.9 (C)
	0.0 (N)		0.2 (N)	0.2 (N)
WATER POLLUTION CONTROL	68.6 (C)		450.0 (C)	784.7 (C)
	1.1 (N)		6.8 (N)	13.6 (N)
ECONOMIC DEVELOPMENT	24.7 (C)		88.0 (C)	267.0 (C)
	2.6 (N)		8.3 (N)	85.3 (N)
EDUCATION	0.0 (C)		61.3 (C)	146.0 (C)
	0.0 (N)		1,143.2 (N)	2,285.1 (N)

**SYMBOLS:
(C) CITY FUNDS
(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES**

**CITY OF NEW YORK
CAPITAL CASHFLOW
REPORT NO. 5A
(Dollars in Millions)**

DESCRIPTION	MONTH: DECEMBER		FISCAL YEAR 2008	
	CURRENT MONTH ACTUAL		YEAR-TO-DATE ACTUAL	FISCAL YEAR PLAN
CORRECTION	1.0 (C)		32.1 (C)	100.9 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
SANITATION	10.8 (C)		71.1 (C)	195.6 (C)
	0.0 (N)		0.0 (N)	2.0 (N)
POLICE	6.7 (C)		41.8 (C)	113.2 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
FIRE	6.5 (C)		37.2 (C)	113.9 (C)
	0.0 (N)		1.3 (N)	13.9 (N)
HOUSING	16.7 (C)		123.3 (C)	253.8 (C)
	14.0 (N)		32.7 (N)	76.0 (N)
HOSPITALS	20.9 (C)		77.9 (C)	114.9 (C)
	0.0 (N)		0.0 (N)	0.0 (N)
PUBLIC BUILDINGS	17.6 (C)		65.2 (C)	154.3 (C)
	0.0 (N)		0.0 (N)	0.2 (N)
PARKS	36.3 (C)		177.2 (C)	369.1 (C)
	0.8 (N)		10.5 (N)	55.8 (N)
ALL OTHER DEPARTMENTS	91.0 (C)		480.0 (C)	1,281.5 (C)
	6.2 (N)		31.1 (N)	180.4 (N)
TOTAL	\$423.0 (C)		\$2,467.5 (C)	\$5,680.4 (C)
	\$29.3 (N)		\$1,262.1 (N)	\$2,904.0 (N)

**SYMBOLS:
(C) CITY FUNDS
(N) NON-CITY FUNDS, FEDERAL AND OTHER SOURCES**

Report No. 6 & 6A

Month-by-Month Cash Flow Forecast

**NEW YORK CITY
MONTH-BY-MONTH CASH FLOW FORECAST
REPORT NO. 6**

MONTH: DECEMBER
FISCAL YEAR 2008

(MILLIONS OF DOLLARS)

	ACTUAL						FORECAST						12 Months	ADJUST- MENTS	TOTAL
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN			
CASH INFLOWS															
CURRENT															
GENERAL PROPERTY TAX	\$3,416	\$10	\$356	\$278	\$50	\$3,256	\$2,062	\$47	\$527	\$282	\$25	\$2,060	\$12,369	\$630	\$12,999
OTHER TAXES	443	1,104	3,117	1,497	1,315	3,236	2,805	1,626	2,160	2,010	854	3,110	23,277	503	23,780
FEDERAL GRANTS	159	389	5	184	277	213	477	537	551	530	454	490	4,266	1,639	5,905
STATE GRANTS	108	269	1,029	195	296	1,242	119	308	3,347	391	1,269	997	9,570	1,510	11,080
OTHER CATEGORICAL	53	108	11	39	50	148	80	45	76	90	49	82	831	222	1,053
UNRESTRICTED (NET OF DISALL.)	6	(6)	-	-	-	4	(4)	-	-	-	(5)	(10)	(15)	340	325
MISCELLANEOUS REVENUES	511	407	213	302	420	697	352	358	360	478	382	269	4,749	-	4,749
CAPITAL INTER-FUND TRANSFERS	-	11	20	11	16	21	111	31	33	52	33	32	371	95	466
SUBTOTAL	4,696	2,292	4,751	2,506	2,424	8,817	6,002	2,952	7,054	3,833	3,061	7,030	55,418	4,939	60,357
PRIOR															
OTHER TAXES	527	181	39	-	-	-	-	-	-	-	-	-	747	-	747
FEDERAL GRANTS	205	131	167	140	59	101	185	91	83	38	45	68	1,313	512	1,825
STATE GRANTS	56	217	247	118	230	53	123	93	189	70	91	115	1,602	523	2,125
OTHER CATEGORICAL	28	15	73	36	2	6	21	5	3	5	3	1	198	37	235
UNRESTRICTED	-	6	-	-	-	-	4	-	-	-	-	-	10	-	10
MISC. REVENUE/CAPITAL IFA	118	59	-	-	-	-	-	-	-	-	-	-	177	(177)	-
SUBTOTAL	934	609	526	294	291	160	333	189	275	113	139	184	4,047	895	4,942
CAPITAL															
CAPITAL TRANSFERS	309	347	160	641	934	451	608	447	580	627	606	792	6,502	(831)	5,671
FEDERAL AND STATE	237	175	90	183	249	111	194	147	345	527	295	371	2,924	(35)	2,889
OTHER															
SENIOR COLLEGES	1	1	-	8	273	-	106	421	245	1	131	406	1,593	-	1,593
HOLDING ACCT. & OTHER ADJ.	15	6	194	(200)	-	(6)	(9)	-	-	-	-	-	-	-	-
OTHER SOURCES	223	197	16	-	202	-	253	-	-	-	-	-	891	-	891
TOTAL INFLOWS	\$6,415	\$3,627	\$5,737	\$3,432	\$4,373	\$9,533	\$7,487	\$4,156	\$8,499	\$5,101	\$4,232	\$8,783	\$71,375	\$4,968	\$76,343
CASH OUTFLOWS															
CURRENT															
PS	\$1,319	\$1,673	\$2,225	\$2,539	\$2,919	\$2,590	\$2,405	\$2,503	\$2,641	\$2,573	\$3,072	\$4,033	\$30,492	\$2,620	\$33,112
OTPS	1,215	1,378	1,549	1,831	1,448	1,937	1,708	1,933	2,451	1,922	2,100	3,213	22,685	1,105	23,790
DEBT SERVICE	36	12	11	16	33	32	26	11	11	31	58	3,168	3,445	-	3,445
MAC FUNDING	-	-	-	-	-	-	-	-	-	-	-	10	10	-	10
SUBTOTAL	2,570	3,063	3,785	4,386	4,400	4,559	4,139	4,447	5,103	4,526	5,230	10,424	56,632	3,725	60,357
PRIOR															
PS	1,280	799	63	21	35	112	340	50	50	50	50	50	2,900	-	2,900
OTPS	922	361	17	4	80	43	63	60	60	50	50	40	1,750	-	1,750
OTHER TAXES	81	179	-	-	-	-	-	-	-	-	-	-	260	-	260
DISALLOWANCE RESERVE	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,000
SUBTOTAL	2,283	1,339	80	25	115	155	403	110	110	100	100	90	4,910	1,000	5,910
CAPITAL															
CITY DISBURSEMENTS	443	393	356	441	411	423	550	547	413	569	487	638	5,671	-	5,671
FEDERAL AND STATE	399	19	16	389	409	29	450	70	452	69	479	108	2,889	-	2,889
OTHER															
SENIOR COLLEGES	116	124	86	177	113	91	137	242	148	194	66	99	1,593	-	1,593
OTHER USES	-	-	-	62	-	88	-	-	-	-	-	741	891	-	891
TOTAL OUTFLOWS	\$5,811	\$4,938	\$4,323	\$5,480	\$5,448	\$5,345	\$5,679	\$5,416	\$6,226	\$5,458	\$6,362	\$12,100	\$72,586	\$4,725	\$77,311
NET CASH FLOW	\$604	(\$1,311)	\$1,414	(\$2,048)	(\$1,075)	\$4,188	\$1,808	(\$1,260)	\$2,273	(\$357)	(\$2,130)	(\$3,317)	(\$1,211)	\$243	(\$968)
BEGINNING BALANCE	\$4,979	\$5,583	\$4,272	\$5,686	\$3,638	\$2,563	\$6,751	\$8,559	\$7,299	\$9,572	\$9,215	\$7,085	\$4,979		
ENDING BALANCE	\$5,583	\$4,272	\$5,686	\$3,638	\$2,563	\$6,751	\$8,559	\$7,299	\$9,572	\$9,215	\$7,085	\$3,768	\$3,768		

**NEW YORK CITY
MONTH-BY-MONTH CASH FLOW FORECAST
SELECTED DETAIL
REPORT NO. 6A**

(MILLIONS OF DOLLARS)

	JUL	AUG	ACTUAL				FORECAST						ADJUST-	TOTAL	
			SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	12 Months	MENTS	
SENIOR COLLEGES															
SENIOR COLLEGES COST (OUTFLOW)	(116)	(124)	(86)	(177)	(113)	(91)	(137)	(242)	(148)	(194)	(66)	(99)	(1,593)	-	(1,593)
SENIOR COLLEGES INFLOW - CURRENT	-	1	-	(266)	174	(1)	105	409	245	1	131	406	1,205	388	1,593
SENIOR COLLEGES INFLOW - PRIOR	1	-	-	274	99	1	1	12	-	-	-	-	388	(388)	-
NET SENIOR COLLEGES	(115)	(123)	(86)	(169)	160	(91)	(31)	179	97	(193)	65	307	-	-	-
CAPITAL															
<u>CURRENT CITY CAPITAL TRANSFERS:</u>															
LONG TERM BORROWINGS	-	-	-	150	800	825	440	650	956	-	1,057	-	4,878	900	5,778
(INC)/DEC RESTRICTED CASH	136	193	40	(59)	(161)	(469)	(56)	(203)	(376)	627	(451)	792	13	(120)	(107)
SUBTOTAL	136	193	40	91	639	356	384	447	580	627	606	792	4,891	780	5,671
<u>PRIOR CITY CAPITAL TRANSFERS:</u>															
LONG TERM BORROWINGS	-	-	-	900	-	-	-	-	-	-	-	-	900	(900)	-
(INC)/DEC RESTRICTED CASH	173	154	120	(350)	295	95	224	-	-	-	-	-	711	(711)	-
SUBTOTAL	173	154	120	550	295	95	224	-	-	-	-	-	1,611	(1,611)	-
TOTAL CITY CAPITAL TRANSFERS	309	347	160	641	934	451	608	447	580	627	606	792	6,502	(831)	5,671
<u>FEDERAL AND STATE - INFLOWS:</u>															
CURRENT	167	55	61	183	249	111	194	147	345	527	295	371	2,705	184	2,889
PRIOR	70	120	29	-	-	-	-	-	-	-	-	-	219	(219)	-
TOTAL FEDERAL AND STATE INFLOWS	237	175	90	183	249	111	194	147	345	527	295	371	2,924	(35)	2,889
<u>CAPITAL OUTFLOWS:</u>															
CITY DISBURSEMENTS	(443)	(393)	(356)	(441)	(411)	(423)	(550)	(547)	(413)	(569)	(487)	(638)	(5,671)	-	(5,671)
FEDERAL AND STATE	(399)	(19)	(16)	(389)	(409)	(29)	(450)	(70)	(452)	(69)	(479)	(108)	(2,889)	-	(2,889)
TOTAL OUTFLOWS	(842)	(412)	(372)	(830)	(820)	(452)	(1,000)	(617)	(865)	(638)	(966)	(746)	(8,560)	-	(8,560)
<u>NET CAPITAL:</u>															
NET CITY CAPITAL	(134)	(46)	(196)	200	523	28	58	(100)	167	58	119	154	831	(831)	-
NET NON-CITY CAPITAL	(162)	156	74	(206)	(160)	82	(256)	77	(107)	458	(184)	263	35	(35)	-
NET TOTAL CAPITAL	(296)	110	(122)	(6)	363	110	(198)	(23)	60	516	(65)	417	866	(866)	-

NOTES TO REPORT #6/6A

1. **Beginning Balance**

The July 2007 beginning balance is consistent with the FY 2007 audited Comprehensive Annual Financial Report (CAFR).

2. **Ending Balances**

The actual monthly ending cash balances are subject to restatement after the completion of bank reconciliations. The June 2008 ending balance includes \$2.0 billion in deferred revenue from FY 2009 prepaid Real Estate Taxes.

3. **Long Term Borrowings**

Long Term Borrowings are comprised of proceeds of City general obligation bonds and NYC TFA debt and Water Authority revenue bonds, exclusive of bonds issued for refunding.

4. **Restricted Cash Bond Proceeds**

In certain instances a portion of the proceeds from each bond issuance is for capital expenditures to be made in succeeding months. Restricted cash bond proceeds accounts have been set up for this purpose. Balances in these accounts are excluded from the cash balances that are reflected in Report #6.

Report No. 7

Covered Organizations Financial Plan Summary

FINANCIAL PLAN SUMMARY
AGENCY: NEW YORK CITY OFF-TRACK BETTING CORPORATION

REPORT NO. 7
(Millions of Dollars)

Quarter: Second

Fiscal Year : 2008

Description	December 2006			2nd Quarter FY2007			Fiscal Year To Date		
	Actual	Plan	Better/ (Worse)	Actual	Plan	Better/ (Worse)	Actual	Plan	Better/ (Worse)
REVENUE:									
Federal Aid									
State Aid									
City									
Other (1)	11.243	12.313	(1.070)	35.883	37.249	(1.366)	75.018	76.873	(1.855)
Total	11.243	12.313	(1.070)	35.883	37.249	(1.366)	75.018	76.873	(1.855)
EXPENDITURES:									
Personal Services	7.660	8.139	0.479	23.265	24.204	(0.939)	46.719	48.158	1.439
Other Than Personal Services	3.321	3.087	(0.234)	9.598	9.447	0.151	18.757	19.513	0.756
Debt Service:									
Principal									
Interest									
Total	10.981	11.226	(0.245)	32.863	33.651	(0.788)	65.476	67.671	2.195
SURPLUS (DEFICIT)	0.262	1.087	(0.825)	3.020	3.598	(0.578)	9.542	9.202	0.340
CAPITAL FUNDS:									
Funds Provided									
Funds Expended	0.115	0.315	(0.200)	0.697	0.948	(0.251)	1.566	1.944	(0.378)
Net Capital Funds Provided	0.115	0.315	(0.200)	0.697	0.948	(0.251)	1.566	1.944	(0.378)
ACCR TO CASH ADJUSTMENTS, NET	(0.843)	(2.360)	1.517	(4.752)	(7.350)	2.598	(10.237)	(15.462)	5.225
NET CHANGE IN CASH	(0.696)	(1.588)	0.892	(2.429)	(4.700)	2.271	(2.261)	(8.204)	5.943
Beg. cash balance	26.994	9.028	17.966	28.727	12.140	16.587	28.559	15.644	12.915
Ending cash balance	26.298	7.440	18.858	26.298	7.440	18.858	26.298	7.440	18.858

Description	January 2008 Plan
REVENUE:	
Federal Aid	
State Aid	
City	
Other (1)	152.262
Total	152.262
EXPENDITURES:	
Personal Services	92.832
Other Than Personal Services	37.292
Debt Service:	
Principal	
Interest	
Total	130.124
SURPLUS (DEFICIT)	22.138
CAPITAL FUNDS:	
Funds Provided	
Funds Expended	5.741
Net Capital Funds Provided	5.741
ACCR TO CASH ADJUSTMENTS, NET	(35.124)
NET CHANGE IN CASH	(18.727)
Beg. cash balance	28.559
Ending cash balance	9.832

NOTE NO. 1: Revenue description "other" is comprised entirely of revenue from operations of the Corporation.

**FINANCIAL PLAN SUMMARY
CITY UNIVERSITY CONSTRUCTION FUND
REPORT #7
(\$ in millions)**

MONTH: December

FISCAL YEAR: 2008

	CURRENT MONTH			YEAR TO DATE			FISCAL YEAR		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN ⁴	BETTER/ (WORSE)
REVENUE									
Federal Aid	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
State Aid	0.000	0.000	0.000	134.405	134.405	0.000	278.526	278.526	0.000
City	0.000	0.000	0.000	21.563	21.563	0.000	36.156	36.156	0.000
Other ¹	0.513	0.513	0.000	0.697	0.697	0.000	5.000	5.000	0.000
TOTAL	0.513	0.513	0.000	156.665	156.665	0.000	319.682	319.682	0.000
EXPENDITURE									
Personal Services ²	0.449	0.449	0.000	3.130	3.130	0.000	1.600	1.600	0.000
OTPS	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Debt Service:									
(a) Dorm. Auth. Admin.	0.000	0.000	0.000	1.265	1.265	0.000	19.270	19.270	0.000
(b) Debt Service	154.703	154.703	0.000	154.703	154.703	0.000	295.412	295.412	0.000
TOTAL	155.152	155.152	0.000	159.098	159.098	0.000	316.282	316.282	0.000
SURPLUS/ (DEFICIT)	(154.638)	(154.638)	0.000	(2.433)	(2.433)	0.000	3.400	3.400	0.000
CAPITAL FUNDS									
Funds Provided (Indicate Source)									
Funds Expended:									
Net Cap. Funds Provided (Used)									
ACCRUAL TO CASH ADJUSTMENTS NET (Explain In Note)									
NET CHANGE IN CASH	(154.638)	(154.638)	0.000	(2.433)	(2.433)	0.000	3.400	3.400	0.000
Cash Balance Beginning of Period ³	177.365	177.365	0.000	25.159	25.159	0.000	28.559	28.559	0.000
Cash Balance End of Period	22.726	22.726	0.000	22.726	22.726	0.000	31.959	31.959	0.000

NOTES:

¹ Other revenues in Fiscal Year Forecast and Plan are interest on short term investment of the City and State payments and tuition deposited with CUCF.

² CUCF will receive reimbursement from the State for its salary expense. As a result, the PS costs will be lower at the end of the fiscal year.

³ Cash Balance Beginning of Period has not been audited.

⁴ As of January 2008 Plan

New York City Housing Development Corporation
Report 7 Schedule of Revenues, Expenditures and Fund Balances
HDC Fiscal Year 2008
Accrual Basis, Dollars in Thousands
HDC Programs Only

December 31, 2007

Reporting Categories

	CURRENT MONTH			YEAR TO DATE			HDC FISCAL
	ACTUAL	PLAN	Differences	ACTUAL	PLAN	Differences	YEAR - 2008 PLAN
Operating Revenues							
Interest on Loans	18,628	19,269	(641)	36,973	38,538	(1,565)	231,227
Fees and Charges	1,489	2,023	(534)	2,903	4,045	(1,142)	24,272
Income on Loan Participation Interests	494	417	77	992	833	159	5,000
Other Operating Revenues	-	8	(8)	1	17	(16)	100
Subtotal, Operating Revenues	20,611	21,717	(1,106)	40,869	43,433	(2,564)	260,599
Operating Expenses							
Interest, Amortization of Bond Discount/Premium	21,269	21,843	(574)	42,251	43,687	(1,436)	262,120
Salaries and Related Expense	1,021	1,337	(316)	2,158	2,675	(517)	16,049
Trustee and Other Fees	305	337	(32)	606	674	(68)	4,044
Amortization of Debt Issuance Costs	265	361	(96)	1,015	721	294	4,327
Corporate Operating Expenses	157	432	(275)	622	863	(241)	5,181
Subtotal, Operating Expenses	23,017	24,310	(1,293)	46,652	48,620	(1,968)	291,721
Non-Operating Revenues (Expenses)							
Earnings on Investments	6,408	7,199	(791)	12,902	14,398	(1,496)	86,391
Non-Operating Revenues (Expenses), Net	408	833	(425)	833	1,667	(834)	10,000
Subtotal, Non-Operating Revenues	6,816	8,033	(1,217)	13,735	16,065	(2,330)	96,391
Transfers	13	13	1	25	25	-	150
Change in Net Assets	4,423	5,452	(1,029)	7,977	10,903	(2,926)	65,419
Net Assets, Beginning of Period*	1,064,223	1,066,180	(1,957)	1,060,669	1,060,728	(59)	1,060,728
Net Assets, End of Period*	1,068,646	1,071,631	(2,985)	1,068,646	1,071,631	(2,985)	1,126,147

* Net Assets of the Corporation consist principally of loan assets (notes and mortgages) and restricted and dedicated invested funds. The assets are reserved by bond covenant, contract and/or HDC policy.

The 2008 Plan Numbers are based on the 2/7/08 5 Year Plan submitted to OMB on 1/23/08; see assumptions in Financial Plan.

FINANCIAL PLAN SUMMARY
HOUSING ASSISTANCE CORPORATION
REPORT NO. 7
(Dollars in Thousands)

December 31, 2007

DESCRIPTION	CURRENT MONTH			YEAR-TO-DATE			FISCAL
	ACTUAL	PLAN	DIFFERENCES	ACTUAL	PLAN	DIFFERENCES	YEAR 2008 PLAN
REVENUE							
Investment Income	11	14	(3)	24	28	(4)	166
Investment Maturities	0	0	0	1,260	1,260	0	2,520
Mortgage Receipts	12	12	0	24	24	0	143
Transfer of funds from HDC	0	0	0	0	0	0	0
TOTAL	22	26	(3)	1,308	1,312	(4)	2,830
EXPENDITURES							
Program Disbursements:							
TAC Payments	105	105	(0)	211	210	(0)	1,262
Yorkville Subsidy	227	227	(0)	458	454	(4)	2,725
TOTAL	333	332	(0)	669	665	(4)	3,987
SURPLUS (DEFICIT)	(310)	(306)	(4)	639	647	(8)	(1,158)
CASH & INVESTMENT BALANCE **							
Beginning of Period	28,945	28,081	864	28,380	28,380	0	28,380
End of Period	28,675	27,749	926	28,675	27,749	926	24,426

NOTES:

** The Cash and Investment Balance consists of the HAC investment portfolio (at par) and cash and doesn't take into account cost or market value of investments. It fluctuates due to investment maturities, the TAC/Yorkville disbursements, earnings on investments, or new money coming into the portfolio and is not dictated by the surplus/deficit number. There are also several resources held for the City; these are primarily mortgage loans (SECOND MORTGAGE LOANS), the accrued interest on the mortgages and all investments held to fund the TAC payments; these resources, except for the investments, are not featured in this report, although they are a part of the overall fund and investment balance.

ASSUMPTIONS:

The 2008 Plan figures are based on October 2007 actual numbers for all categories.

The Cash/Investment Balance BOP & EOP are the actual cash & investment balances for November 1, 2007 (BOP) and December 31, 2007 (EOP).

**FINANCIAL PLAN SUMMARY
NEW YORK CITY HOUSING AUTHORITY - ALL FUNDS**

PRELIMINARY FY2007

**REPORT NO. 7
MILLIONS OF DOLLARS
JANUARY - DECEMBER (FISCAL YEAR 2007)**

DESCRIPTION	CURR MTH	YEAR-TO-DATE			FISCAL YEAR		
	DEC	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
REVENUE:							
SUBSIDY	68.188	793.319	787.381	5.938	787.381	787.381	0.000
SECTION 8 PROGRAM	70.821	867.930	893.216	(25.286)	893.216	893.216	0.000
RENT	57.425	716.278	714.180	2.098	714.180	714.180	0.000
INTEREST & OTHER	4.934	69.784	103.901	(34.117)	103.901	103.901	0.000
CATEGORICAL GRANTS	2.291	36.833	34.112	2.721	34.112	34.112	0.000
CAPITAL INTERFUND	4.759	133.907	177.579	(43.672)	177.579	177.579	0.000
TOTAL REVENUE	208.418	2,618.051	2,710.369	(92.318)	2,710.369	2,710.369	0.000
EXPENDITURE:							
SALARY & FRINGE	93.441	1,023.178	1,049.805	26.627	1,049.805	1,049.805	0.000
SUPPLIES	0.944	31.565	19.862	(11.703)	19.862	19.862	0.000
EQUIPMENT	0.056	2.335	2.294	(0.041)	2.294	2.294	0.000
CONTRACTS	13.300	190.295	233.969	43.674	233.969	233.969	0.000
UTILITIES	24.894	450.710	533.250	82.540	533.250	533.250	0.000
SECTION 8 PAYMENTS	62.490	727.145	817.687	90.542	817.687	817.687	0.000
OTHER	(5.772)	115.968	123.093	7.125	123.093	123.093	0.000
SERVICE REDUCTIONS	0.000	0.000	(18.000)	(18.000)	(18.000)	(18.000)	0.000
TOTAL EXPENDITURE	189.353	2,541.196	2,761.960	220.764	2,761.960	2,761.960	0.000
SURPLUS/(DEFICIT)	19.065	76.855	(51.591)	128.446	(51.591)	(51.591)	0.000

Note: The actuals reflected in this report are based on the Jan 24, 2008 Trial Balance and therefore not final

Financial Plan Summary
Agency: Health & Hospitals Corporation
(\$ in millions)

MONTH: December
FISCAL YEAR: 2008

DESCRIPTION	CURRENT MONTH			YTD December			FISCAL YEAR 2008		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN*	BETTER/ (WORSE)
REVENUE									
MEDICAID FEE FOR SERVICE	133.231	133.302	(0.072)	799.384	799.815	(0.431)	1,599.630	1,599.630	-
MEDICARE	51.409	53.335	(1.926)	308.454	320.013	(11.559)	680.027	680.027	-
OTHER (THIRD PARTY & SELFPAY)	70.660	70.108	0.551	423.958	420.650	3.308	893.882	893.882	-
POOLS	40.034	40.079	(0.045)	240.206	240.473	(0.267)	480.947	480.947	-
DISPROPORTIONATE SHARE PAYMENT	63.333	63.581	(0.248)	380.000	381.488	(1.488)	762.976	762.976	-
FUNDS APPROPRIATED BY CITY OF NEW YORK	(56.013)	(56.000)	(0.013)	(56.013)	(56.000)	(0.013)	(51.543)	(51.543)	-
GRANTS (INCLUDING CHP)	21.579	21.583	(0.004)	129.476	129.500	(0.024)	259.000	259.000	-
OTHER REVENUE	3.069	2.932	0.137	18.414	17.589	0.825	37.378	37.378	-
METROPLUS PREMIUM REVENUE	57.495	62.370	(4.875)	344.970	374.220	(29.250)	748.440	748.440	-
TOTAL REVENUE	384.797	391.291	(6.494)	2,588.849	2,627.749	(38.900)	5,410.736	5,410.736	-
EXPENDITURES									
PERSONAL SERVICES	377.621	382.877	5.256	1,132.862	1,148.631	15.769	2,297.263	2,297.263	-
(1) FRINGE BENEFITS	141.578	195.901	54.323	424.734	587.704	162.970	1,175.408	1,175.408	-
OTHER THAN PERSONAL SERVICES	258.429	264.769	6.340	775.288	794.307	19.019	1,588.615	1,588.615	-
AFFILIATION CONTRACTS	119.967	122.484	2.517	359.902	367.453	7.551	734.906	734.906	-
DEPRECIATION	36.293	36.667	0.373	108.880	110.000	1.120	220.000	220.000	-
TOTAL EXPENDITURES	933.889	1,002.698	68.810	2,801.666	3,008.095	206.429	6,016.190	6,016.190	-
SURPLUS/(DEFICIT)	(549.091)	(611.407)	62.316	(212.817)	(380.346)	167.529	(605.455)	(605.455)	-
NON-OPERATING INCOME							(10.000)	(10.000)	-
CASH BALANCE BEGINNING PERIOD							1,139.663	1,139.663	-
STATE/FED/PS ACTIONS							140.000	140.000	-
ACCRUAL TO CASH ADJUSTMENT							485.012	485.012	-
CASH BALANCE END OF PERIOD							1,149.220	1,149.220	-

(1) Fringe Benefits number has been adjusted to exclude postemployment benefits other than pensions. This is a non-cash liability estimated to be \$87.8m in the first quarter and \$352m for the fiscal year.

FINANCIAL PLAN SUMMARY
NEW YORK CITY EDUCATIONAL CONSTRUCTION FUND

REPORT No. 7
(MILLIONS OF DOLLARS)

MONTH - DECEMBER / FISCAL YEAR - 2008

	CURRENT MONTH			YEAR-TO-DATE			FISCAL YEAR		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORECAST	PLAN	BETTER/ (WORSE)
RECEIPTS:									
Non-School Rentals	0.430	0.533	(0.103)	10.598	8.013	2.585	20.077	20.077	0.000
Interest	0.340	0.350	(0.010)	2.268	1.491	0.777	3.090	3.090	0.000
Bond Proceeds	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total	0.770	0.883	(0.113)	12.866	9.504	3.362	23.167	23.167	0.000
DISBURSEMENTS:									
Personal Services	0.020	0.031	0.011	0.203	0.187	0.016	0.373	0.373	0.000
OTPS (1)	0.013	0.035	0.022	0.317	1.391	(1.074)	0.449	0.449	0.000
Insurance	0.000	0.000	0.000	0.474	0.642	(0.168)	0.642	0.642	0.000
Early Redemption	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Bond Issuance Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Construction Costs	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Debt Service									
Principal	0.000	0.000	0.000	0.000	0.000	0.000	13.910	13.910	0.000
Interest	0.000	0.000	0.000	3.245	3.201	0.044	5.929	5.929	0.000
Total	0.033	0.066	0.033	4.239	5.421	(1.182)	21.303	21.303	0.000
SURPLUS/(DEFICIT)	0.737	0.817	(0.080)	8.627	4.083	4.544	1.864	1.864	0.000
ADJUSTMENTS TO CASH	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
TRANSFERS TO BOE	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
NET CHANGE IN CASH	0.737	0.817	(0.080)	8.627	4.083	4.544	1.864	1.864	0.000
CASH BALANCE BEGIN	109.576	104.952	4.624	101.686	101.686	0.000	101.686	101.686	0.000
CASH BALANCE END	110.313	105.769	4.544	110.313	105.769	4.544	103.550	103.550	0.000

NOTE (s) TO REPORT # 7

NEW YORK CITY EDUCATIONAL CONSTRUCTION FUND (ECF)

NOTES:

1) OTPS includes the following: Operations, Legal & Development Fees, Insurance and Related Fees

**FINANCIAL PLAN SUMMARY
 AGENCY - NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
 REPORT NO. 7
 (MILLIONS OF DOLLARS)**

MONTH: DECEMBER 2007

DESCRIPTION	CURRENT MONTH			YEAR TO DATE			FISCAL YEAR		
	ACTUAL	PLAN	BETTER/ (WORSE)	ACTUAL	PLAN	BETTER/ (WORSE)	FORE- CAST	PLAN	BETTER/ (WORSE)
REVENUE:									
Federal Aid									
State Aid									
City									
Other	1.843	1.035	0.808	5.928	6.210	(0.282)	12.420	12.420	0.000
TOTAL	1.843	1.035	0.808	5.928	6.210	(0.282)	12.420	12.420	0.000
EXPENDITURES:									
Personal Services									
Other Than Pers. Svcs.	1.038	1.667	0.629	5.736	10.002	4.266	20.001	20.001	0.000
TOTAL	1.038	1.667	0.629	5.736	10.002	4.266	20.001	20.001	0.000
EXCESS (DEFICIT) OF REVENUE OVER EXPENDITURES	0.805	(0.632)	1.437	0.192	(3.792)	3.984	(7.581)	(7.581)	0.000
FUNDING BALANCE BEGINNING OF PERIOD	48.921	46.374	2.547	49.534	49.534	0.000	49.534	49.534	0.000
FUNDING BALANCE END OF PERIOD	49.726	45.742	3.984	49.726	45.742	3.984	41.953	41.953	0.000

* Pending Board Approval